

STAND. COM. REP. NO. 368 -24

Honolulu, Hawaii

FEB 14 , 2024

RE: H.B. No. 2790
H.D. 1

Honorable Scott K. Saiki
Speaker, House of Representatives
Thirty-Second State Legislature
Regular Session of 2024
State of Hawaii

Sir:

Your Committee on Housing, to which was referred H.B. No. 2790 entitled:

"A BILL FOR AN ACT RELATING TO HOUSING,"

begs leave to report as follows:

The purpose of this measure is to authorize the issuance of general obligation bonds to reinstate the Hula Mae Single Family Loans Program through the Dwelling Unit Revolving Fund.

Your Committee received testimony in support of this measure from the Hawaii Housing Finance and Development Corporation and seven individuals. Your Committee received testimony in opposition to this measure from one individual.

Your Committee finds that many residents have difficulty achieving homeownership in Hawaii because of the lack of affordable housing and the high cost of living. Your Committee notes that the cost of living is so high in the State that many moderate- to low-income individuals experience difficulties even saving up for a down payment on a home. Your Committee believes that the State must continue to assist residents in finding methods of increasing pathways to homeownership, such as the Hula Mae Single Family Loan Program that was once run by the Hawaii Housing Finance and Development Corporation.

2024-1432 HB2790 HD1 HSCR HMSO



Your Committee has amended this measure by:

- (1) Changing the effective date to July 1, 3000, to encourage further discussion; and
- (2) Making technical, nonsubstantive amendments for the purposes of clarity, consistency, and style.

As affirmed by the record of votes of the members of your Committee on Housing that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 2790, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 2790, H.D. 1, and be referred to your Committee on Finance.

Respectfully submitted on
behalf of the members of the
Committee on Housing,

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LUKE A. EVSLIN, Chair



